

CITY OF ROCHESTER, MINNESOTA

SCHEDULE OF SOURCES AND USES OF PUBLIC FUNDS FOR
TAX INCREMENT FINANCING DISTRICT NO. 7-1 (CONTINUED)

December 31, 1998

	Original Financing Plan	Accounted for in Prior Years	Current Year	Amount Remaining
Sources of Funds:				
Tax increments received	\$4,596,581			\$4,596,581
Interest on invested funds		\$2,820	\$2,938	(5,758)
Bond proceeds	2,768,500	2,348,080		420,420
State grants	200,000	200,000		
Other		16,410	3,000	(19,410)
Total Sources of Funds	<u>7,565,081</u>	<u>2,567,310</u>	<u>5,938</u>	<u>4,991,833</u>
Uses of Funds:				
Land acquisition	580,000	575,865		4,135
Site improvements	1,286,000	1,023,656	44,758	217,586
Installation of public utilities	652,500	648,312	9,733	(5,545)
Streets and sidewalks	200,000	211,919	154,559	(166,478)
Bond payments:				
Principal	2,768,500			2,768,500
Interest	1,828,081			1,828,081
Administrative costs	250,000	18,709	6,161	225,130
Total Uses of Funds	<u>7,565,081</u>	<u>2,478,461</u>	<u>215,211</u>	<u>4,871,409</u>
District Balance (Deficiency)	<u>0</u>	<u>88,849</u>	<u>(209,273)</u>	<u>120,424</u>
Transfers from other funds		<u>4,480</u>		<u>(4,480)</u>
Funds Remaining (Deficient)	<u>\$0</u>	<u>\$93,329</u>	<u>(\$209,273)</u>	<u>\$115,944</u>
Property Acquisitions and Sales:				
Projects	Property Acquisition Cost	Property Sales Proceeds	Contributed Property	
Pemstar	<u>\$575,865</u>			
Total	<u>\$575,865</u>			